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**UNITED COMPANY RUSAL, INTERNATIONAL
PUBLIC JOINT-STOCK COMPANY**

*(Incorporated under the laws of Jersey with limited liability and continued in the
Russian Federation as an international company)*
(Stock Code: 486)

**UPDATE ON REQUISITION BY SHAREHOLDER
TO CONVENE AN EXTRAORDINARY GENERAL MEETING**

Reference is made to the announcement of United Company RUSAL, international public joint-stock company (the “**Company**”) dated 22 April 2025 regarding the Requisition Letter (the “**Announcement**”). Unless otherwise stated herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

Having considered the Requisition Letter, the Board has, at a meeting of the Board held on 25 April 2025, resolved to convene the EGM to be held on 2 June 2025 (with a record date of 8 May 2025 for ascertaining entitlement of persons to participate in the EGM as disclosed in the Announcement) in accordance with the Charter of the Company.

As stated in the Requisition Letter, SUAL requested the Board to convene an EGM for the following issues to be included in the agenda of the EGM:

1. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents, including correspondence and other communications of RUSAL, including internal correspondence of RUSAL, correspondence between the members of the board of directors of the Company, correspondence between management of the Company and the members of the board of directors of the Company regarding the recommendation, distribution, calculation, rationale for and/or voting on any dividend-related matters starting from 2015, including any instructions, recommendations, guidance, directions, suggestions, incentives, reports following the board meetings or any other Documents indicating decision-making authority or influence.

2. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents related to the sharing of any tangible and/or intangible assets between EN+ and the Company, including physical assets, financial resources, software, know-how, etc. for the period from 2015 until present.
3. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents regarding the vetting process in respect of each candidate member of the board of directors of the Company, nominated from 2018.
4. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents regarding search and selection of candidates for the positions of directors of the Company by independent executive search firm starting from 2018.
5. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents regarding selection of independent executive search firm and interaction with it starting from 2018.
6. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents, including correspondence and other communications between RUSAL and All-Russian public organization Mining and Metallurgical Trade Union of Russia, regarding selection, nomination, approval of candidates nominated by the All-Russian public organization Mining and Metallurgical Trade Union of Russia for the period from April 2018 to 2019.
7. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents related to remuneration of the chairman of the board of directors of the Company and the members of the board of directors of the Company, including any correspondence between RUSAL and/or the chairman of the board of directors of the Company and/or the members of the board of directors of the Company, other internal correspondence of RUSAL for the period from 2015 until present.
8. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of correspondence between RUSAL and Hong Kong Exchanges and Clearing Limited, related to clauses 5.2 and 15.1 of the SHA.
9. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents, including correspondence and other communications regarding the establishment, potential or planned implementation of the Dividend Policy as provided in the SHA before the amendments introduced in 2015 for the period from 2010 to August 2015.

10. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents related to amendment of the Dividend Policy of the Company in 2015, including but not limited to preparatory materials, internal explanation of the proposed economic model, correspondence between RUSAL and Hong Kong Exchanges and Clearing Limited.
11. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents related to amendment of the Dividend Policy in 2017, including correspondence between RUSAL and Hong Kong Exchanges and Clearing Limited, internal correspondence of RUSAL.
12. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents related to amendment of the Dividend Policy in 2017, including correspondence of RUSAL with PJSC Moscow Exchange on compliance with the PJSC Moscow Exchange Listing Rules in respect of the Dividend policy.
13. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents, including correspondence and other communications related to the adoption of the Charter in course of the redomiciliation of the Company, including communications between RUSAL and Hong Kong Exchanges and Clearing Limited for the period from 2018 until 2019.
14. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents, including all agreements and other arrangements (including facility agreements and other financing arrangements) that contain provisions specifying the procedure for or restricting the payment of dividends by the Company.
15. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company the Company's schedule of loan and borrowing drawdowns and repayments in accordance with loan agreements of the Company for each reporting period from 2015 to 2025, with a specification by each loan.
16. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents related to actual loan and borrowing drawdowns and repayments of the Company for each reporting period from 2015 to 2025, with a specification by each loan.
17. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents related to waivers, consents and covenant reliefs sought and/or obtained by the Company under its facility agreements in the period from 2015.

18. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents regarding decisions not to seek and/or obtain the relevant waivers of creditors from the application of restrictions (permissions to deviate from the provisions of the relevant agreements) under facility agreements of the Company in the period from 2015.
19. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents concerning planned investment programs of the Company for the period from 2015 until present, including list of investment projects, expected implementation timelines for each project, total amount of required investments.
20. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents related to planned capital expenditures of the Company for each reporting period from 2015 until present, with a breakdown by each investment project according to the approved budget of the Company for each year separately.
21. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents related to actual capital expenditures of the Company for each reporting period from 2015 until present, with a breakdown by each investment project.
22. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents concerning non-core investments of the Company, including purchase of PJSC RusHydro's shares, reflecting total amount of investments, projections, business plans, reports on the project implementation.
23. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents related to investments in the project with Braidy Industries Inc.
24. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents related to financing and implementing environmental programs of the Company in the period between 2015 and 2025.
25. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents related to financing of construction of Taishet aluminum smelter and Taishet anode plant, as well as Documents related to market value and impairment of Taishet aluminum smelter and Taishet anode plant, in the period between 2017 and 2025.

26. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents related to dealings with management of liquidity of the Company, including detailed month-on-month projections of the Company's cash balances, actual monthly (or daily) cash balances, for the period between 2015 and 2025.
27. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents, including correspondence and other communications, related to the buyback of shares of PJSC MMC Norilsk Nickel including:
 - a. Agreement dated 10 December 2012 in relation to PJSC MMC Norilsk Nickel between the Company, Whiteleave Holding Limited, Crispian Investments Limited, Mr Vladimir Potanin and Mr Roman Abramovich as amended and restated;
 - b. Side letter No 15 to the agreement dated 10 December 2012 in relation to PJSC MMC Norilsk Nickel between the Company, Whiteleave Holding Limited, Crispian Investments Limited, Mr Vladimir Potanin and Mr Roman Abramovich as amended and restated.
28. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of internal correspondence of the Company, correspondence between RUSAL and PJSC MMC Norilsk Nickel or other parties to the shareholders' agreement in relation to buyback of shares of PJSC MMC Norilsk Nickel.
29. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents related to the negotiations related to the dividends of PJSC MMC Norilsk Nickel after 2017.
30. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents concerning circumstances of Mr Nickolas Jordan's resignation, including a list of persons recommended to be sanctioned by Ukraine, correspondence or other communications with Mr Jordan for the period from 2020 to July 2022.
31. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents related to performance of the Company's monthly reporting / certification obligations under the Terms of Removal signed with OFAC for the period from December 2018 until present, including correspondence in this respect with OFAC.

32. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents concerning communications of the Company with OFAC regarding dividend payments, any restrictions affecting such payments and/or partial or whole impossibility to perform the obligations under the SHA from 7 September 2018 until present.
33. Provision no later than 30 May 2025 to SUAL as a shareholder of the Company of copies of Documents concerning communications of Lord Barker with OFAC regarding dividend payments, any restrictions affecting such payments and/or partial or whole impossibility to perform the obligations under the SHA from 7 September 2018 until present.”

Other matters associated with the EGM, including, among other things, the circular, are expected to be considered at the Board meeting planned to be held on 6 May 2025.

A circular containing, among others, details of the requisition, the Board's recommendation as to how to vote and a notice of the EGM will be dispatched to the shareholders of the Company in due course.

For and on behalf of
United Company RUSAL,
international public joint-stock company
Evgenii Nikitin
General Director, Executive Director

28 April 2025

As at the date of this announcement, the members of the Board of Directors are the following: the executive Directors are Mr. Evgenii Nikitin, Ms. Natalia Albrekht and Ms. Elena Ivanova, the non-executive Directors are Mr. Vladimir Kolmogorov, Mr. Semen Mironov and Mr. Aleksander Danilov, and the independent non-executive Directors are Mr. Christopher Burnham, Ms. Liudmila Galenskaia, Mr. Kevin Parker, Dr. Evgeny Shvarts, Ms. Anna Vasilenko and Mr. Bernard Zonneveld (Chairman).

All announcements published by the Company are available on its website under the links <http://www.rusal.ru/en/investors/info.aspx> and <http://rusal.ru/investors/info/moex/>, respectively.